

Message Text

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ACTION XMB-07

INFO OCT-01 AF-10 ADP-00 EB-11 L-03 COME-00 TRSE-00

CIAE-00 INR-10 NSAE-00 RSC-01 RSR-01 /044 W

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R 161541Z AUG 73

FM AMEMBASSY LAGOS

TO SECSTATE WASHDC 669

LIMITED OFFICIAL USE LAGOS 6677

E.O. 11652: N/A

TAGS: EFIN, NI

SUBJECT: EXIMBANK CREDIT NO. 2827

REF: STATE 160799

1. BEGIN SUMMARY: IN AUG 16 CONVERSATION DEPPERMSSEC ABUBAKAR ALHAJI EXPRESSED PLEASURE AT EXIM'S WILLINGNESS ACCOMMODATE FMG, AND SAID SUPPLEMENTARY AGREEMENT AND CONDITIONS PRECEDENT WOULD PRESENT NO RPT NO PROBLEM. HOWEVER, HE THOUGHT WGAL OPINION WOULD REQUIRE MORE THAN TWO WEEKS TO OBTAIN AND SUGGESTED SEPTEMBER 15 AS DEADLINE FOR COMPLETION FORMALITIES INSTEAD OF AUGUST 31. END SUMMARY.

2. WE DELIVERED TO ABUBAKAR GAINER LETTER OF JULY 30, ALONG WITH TWO COPIES OF REVISED SUPPLEMENTARY AGREEMENT FOR SIGNATURE (TOGETHER WITH MARKED COPY AND COPY FOR MINISTRY FILES) AND EMBASSY LETTER CONTAINING EXCERPT FROM EXIM JUNE 1 LETTER (AS REPRODUCED PARA 3 REFTEL) THAT SETS FORTH EXIM'S CONDITIONS PRECEDENT. WE ALSO REVIEWED WITH HIM SUBPARAS ID AND IE OF ARTICLE IV OF ORIGINAL AGREEMENT THAT SPELL OUT REQUIREMENTS FOR AUTHENTICATION AND FOR LEGAL OPINION.

3. IN RESPONSE ABUBAKAR'S INQUIRY ABOUT DEADLINE FOR COMPLETION WE SAID EXIM HAD CONSENTED TO EXTENSION TO LIMITED OFFICIAL USE

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AUGUST 31.

4. ABUBAKAR EXPRESSED PLEASURE AT EXIM'S WILLINGNESS TO ACCOMMODATE FMG, AND AFTER REVIEW OF REQUIREMENTS SAID THEY WOULD PRESENT NO RPT NO PROBLEM TO FMG. HOWEVER, HE NOTED THAT IN KEEPING FMG PRACTICE ONLY ATTORNEY GENERAL COULD PROVIDE LEGAL OPINION AND HE FEARED IT WOULD TAKE MORE THAN TWO WEEKS FOR HIM TO ACT. ABUBAKAR ADDED HE WOULD "WORRY MINISTRY OF JUSTICE OFFICIALS LIKE HELL" BUT SUGGESTED SEPTEMBER 15 MORE REALISTIC DEADLINE THAN AUGUST 31.

5. COMMENT: WE ACCEPT ABUBAKAR'S ASSESSMENT THAT WITH BEST WILL IN WORLD HE MAY NOT BE ABLE TO GET LEGAL OPINION BY AUGUST 31 AND WE HOPE EXIM WILL FIND IT POSSIBLE CONTEMPLATE EXTENSION TO SEPTEMBER 15. IT WOULD BE MOST UNFORTUNATE IF RESULT WE ALL WISH FAILED OF REALIZATION ON ACCOUNT OF ADMINISTRATIVE DELAY THAT IS PROBABLY INEVITABLE.

DECON UPON RECEIPT.
REINHARDT

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Message Attributes

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Disposition Action: RELEASED
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Disposition Authority: golinofr
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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30 JUN 2005

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